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APOLOGY

FOR THE

BUSINESS

OF

PAWN-BROKING.

By a PAWN-BROKER.

Can there any Good Thing come out of Nazareth?



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APOLLO

BUSINESS

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W. A. BROOKING

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THE
BUSINESS
OF
PAWN-BROKING
STATED *and* DEFENDED.

SECT. I.



SELF-Defence is the first Principle of the Law of Nature, the Right of every Man, and extends itself to every thing that is dear and valuable to a Man: And of all that is thus sacred and inviolate, *moral Character* justly challenges the next Place to *conscious Virtue and Innocence*. An Attack upon *moral Character* is always found to awaken the utmost Attention, and to excite the keenest Grief and Resentment; in-
somuch that a meek and tame Submission to Attacks of this Kind is naturally and universally construed to be a Symptom of Guilt, or of a most abject and cowardly Spirit: This Consideration, it is humbly hoped, is a sufficient

Apology for the present Publication of the following Sheets.

If we may but for the present only suppose, that it is no Impossibility in Nature, for a *Pawn-broker* to be an honest and virtuous Man, the Reader may judge what Grief and Concern must seize him, upon reading the following printed Vote; viz. *That Leave be given to bring in a Bill for more effectually preventing the receiving stolen Goods, by regulating the Pawn-brokers*; which may be thought to imply, that *Pawn-brokers* are the chief and principal *Receivers* of stolen Goods.

A *Receiver of stolen Goods*, knowing or suspecting them to be such, is a Character so vile and detestable, that Words cannot aggravate, nor can any Punishment well exceed its Demerit.

But the more *black* and *heinous*, and the more extensive any Charge is, the more solid, clear, and convincing, ought to be the Proofs upon which it is supported.

As I intend this for a general Vindication of the Business of *Pawn-broking*, I shall consider this important Objection in its proper Place, amongst other the most material Objections that have, or can be, raised against the *Business* or *Profession*. Before I proceed to the Argument, I would premise,

1. That I do not pretend to vindicate the Practices of all who call themselves *Pawn-brokers*; for there are many ranked under the general Name, whom we know nothing of, and

and utterly disclaim: Many, who, thinking our Business prodigiously gainful, if they have but a little Money, take in Pledges; and, for want of Caution and Experience, commit many Oversights and Indiscretions; the Reproach whereof terminates upon the whole Business. Nor will I undertake to vindicate the Practices of all who were regularly initiated into Business, by serving an Apprenticeship to it: And herein we are but upon a Level with all other Professions; for, I believe, there is no Man so partial to his own Business, as not to see and condemn the Male-practices of some of his own Profession. It is therefore, for this and many other Reasons, greatly to be wished, that a cool, sedate, and impartial Inquiry should be made; and a wholesome, rational, and salutary Regulation of this Business should take place, by which it might be render'd more safe and honourable to those that follow it, and more useful and beneficial to the Public. The *Pawn-brokers* desire nothing so much; and, if they may but hope to be heard without Passion and Prejudice, may perhaps be the most able to give Light into a Design or Scheme of such a Nature.

2. That as some Parts of the following Argument do admit of Proof by Figures, we shall, in those Places, appeal to our Reader's Skill in Arithmetic; which, surely, no Force of Prejudice (unless it should rise up to Phrensy, or Fanaticism) will be able to destroy: But, as to those Particulars, that do not admit of figura-

tive or mathematical Demonstration, our Reader must be content with Arguments drawn from Facts, Probability, and Analogy; and these will satisfy every judicious and honest Inquirer as to those Things, which do not in their own Nature admit of any other Medium of Proof.

S E C T. II.

WE begin this Section with the following Postulate.

That it is no Crime or Immorality, nor any Offence against the Laws of the Land, to receive a Pledge or Pawn (as a Security for Money lent) from the lawful Owner, or from one deputed by the lawful Owner; or, to the best of our Knowledge, from such Person; to restore it undiminis'd, and, to the utmost of our Power, undamaged, upon the Demand of such Proprietor, or the Person who had been deputed by such Proprietor to pledge the same, upon Re-payment of the Money, for the Security whereof such Pledge or Pawn was deposited: And further, that it is not unreasonable or unfit to receive some Premium or Profit, for having supplied a Person with Money at all reasonable Hours, and in such Proportion as his Necessity might require.

As no reasoning Creature can refuse this Postulate, we take it for granted; and shall proceed next to inquire, what the lowest Premium (in the Nature and Reason of Things) may

may be, which a *Pawn-broker* must and ought to receive for the Time, Labour, Expence, Skill, and Fortune, which his Business requires.

For this Purpose, I shall humbly submit the following Propositions to Consideration:

I. That to lend One hundred, or One hundred and Fifty Pounds, upon Four hundred or Five hundred distinct and different Pledges, will take up Four hundred times the Quantity of Time and Trouble, that will be required to lend the same Sum upon one single Pledge. Supposing therefore it may take a Broker but Ten Minutes to examine the Nature of the Commodity, and to inquire as to Property, &c. I believe it will be found, that a Week's Time will be pretty well employed in lending Money upon Four or Five hundred different Pledges, allowing him to attend Business Fifteen Hours in the Day; for he will not, in the whole Week, (Sundays excepted) have above Twenty Hours to spare for the common Offices of Life. But, supposing he should have very near as many Pledges to re-deliver, besides keeping Books for regular Entries; folding Goods in such a Manner, as may best preserve them, placing them in such Order in his Warehouses, that they may be found at a Minute's Warning, and keeping those Warehouses in Order, will require more Hands than his own to execute. It may therefore be reasonably supposed,

II. That such a Person cannot perform his Business as it ought to be done, without the Help
of

of Two Servants at least; and, if these are, one or both, Journeymen, Wages must be paid as well as they boarded; and, if both Apprentices, the latter is of Course.

III. Supposing a Person thus employed from Week to Week, throughout the Year, it will follow, that he cannot be at Leisure to attend any other Business for the Support of himself and Family.

IV. If this should prove a pretty near Calculation of the Number of Pledges, which are (in common) received for the Sum mentioned; it is easy to conceive, that much Warehouse-room is required, a House larger than ordinary absolutely necessary; and, I suppose, proportional Rent and Taxes will be thought as necessary: It also follows, that the Pawn-brokers really do, what the Charitable Corporation only pretended to; (viz.) Supply the Poor with small Sums; for, if Four or Five hundred different Pledges are received for the Sum of One hundred or One hundred and Fifty Pounds, the Sums cannot be very large.

V. If a Man of this Business is single, he cannot possibly do without a Maid-servant to do the Business of the House; and such Servant must have Board and Wages.

VI. He may find it convenient, or necessary, to marry; and, I take it for granted, may lay claim to the common and undeniable Right of every Man. I suppose, he and his Family can

no more live without Food, Raiment, and Physic, than other People.

VII. *If he has Children, they must be fed, cloathed, educated, and put out into the World, as well as those of other Men: And a Pawn-broker is as much obliged as any other Man, by the Law of Nature, and of his Country, to perform this indispensable Duty.*

VIII. *Lastly, He is obliged to contribute his Proportion towards the Support of Government, and the public Expence.*

These Propositions are most, if not all of them, self-evident; to attempt a Proof of them would be an Affront to my Reader's Understanding: I shall therefore draw a few Corollaries, which necessarily follow from them: As,

First, That a Pawn-broker must, at least, be allowed to make such Advantages by his Business, as may enable him to perform what is mentioned in the foregoing Propositions. We have seen already, that he cannot attend any other Business for the Support of himself and Family; and if his whole Time, Thought, Labour, Skill, and Fortune, is hereby ingrossed, he may reasonably expect Sustenance from it; it being the Ordinance and Appointment of God, That Man should live by his Labour.

Secondly, I infer, that those Persons must be guilty of most flagrant Injustice and Oppression, who (by taking Advantage of some
Laws

Laws hereafter to be mention'd) borrow Money of a *Pawn-broker*, and, upon Repayment thereof, will not allow him such a *Profit* or *Premium*, as we shall presently prove indispensibly necessary, to enable him to discharge the Obligations mentioned in the foregoing Propositions.

This must needs be a complicated Crime; for, if it be a *Sin* or *Vice*, by our Words; Actions; or Omissions, to act, or speak; to contradict or counteract the Truth of any known Proposition whatever; or, in other Words, *To act a Lye* *, in which the very formal Nature of *Vice* consists; what an aggravated Offence must it be, to counteract the Truth of so many self-evident Propositions!

Let Persons, thus acting, place themselves in our stead; sensible of the constant unavoidable Charge we are at for Rent, Servants, and, perhaps, a growing Family; willing, by our Labour and Industry, to make some small Provision against old Age, and to put our helpless Children (who may have no other Resource) into some tolerable Way of beginning the World: Would not such Persons think themselves cruelly treated, to be obliged to accept such a Reward for their Labour, as would not go above One third, or Half-way, towards defraying their necessary Charge? Again, If it is right and fit for any one Man to treat us in

* *Vide* Rel. of Nature delineated, *Sec. I. Propositions* 3, 4; &c.

this Manner, it is right and fit for every Man to do so: And what must be the Consequence, but that we must necessarily wrong our Creditors, not pay our Rent, and other just Demands Mankind may have upon us, commence Bankrupts, and throw our Families upon the Parish? Certainly our most inveterate Enemies will not say this is right and fit!

Thirdly, What Monsters of Iniquity must those be, who (under the Authority and Colour of the *Law*) lay Snares to oppress and plunder one of this Business, for only getting such a Profit by his Business, as may enable him to discharge the Obligations mentioned in the foregoing Propositions!

We go on to the main Point, (*viz.*) To find out (if possible) what *Premium* or *Profit* may, in the Nature and Reason of Things, be suitable and fit for a *Pawn-broker* to receive, in Consideration of his Labour, Time, Skill, and Fortune. And here it will be necessary to state and vindicate the Terms upon which we follow Business at present: For this Purpose I shall transcribe a Passage from a public * Paper, published about Fourteen Years ago, in which the *Pawn-brokers* fairly and justly vindicated themselves from the false and vile Aspersions, cast upon them by the then *Charitable Corporation*, who were, at that Time, endeavouring to establish themselves upon our Ruins; but were shamefully defeated, and afterwards ful-

* *Vide* Daily Post-Boy, April 26. 1731.

filled and accomplished, to the Hurt and Ruin of many Families, what the *Pawn-brokers* had predicted: But it has happened to the *Pawn-brokers*, as the wise *Solomon* long ago observed, *Eccles. ix. 14, 15, 16. There was a little City, and few Men within it; and there came a great King against it, and besieged it, and built great Bulwarks against it: Now there was found in it a poor wise Man, and he by his Wisdom delivered the City; yet no Man remembered that same poor Man. Then said I, Wisdom is better than Strength: nevertheless (or altho') the poor Man's Wisdom is despised, and his Words are not heard.*

The Passage is as follows; (*viz.*) “ I shall
 “ only propose the Two following Questions:
 “ *First*, Whether my Time and Labour does
 “ not intitle me to as good a Reward as other
 “ Men receive?

“ *Secondly*, Whether my having been sub-
 “ jected to the Will and Profit of another, for
 “ the Term of Seven Years, may not deserve
 “ some Consideration, as well as the Servitude
 “ of other Men?

“ I humbly conceive, these Two are the
 “ principal *moral* Grounds upon which a Trade-
 “ man thinks he has a Right to make con-
 “ siderable Advantages of his Money in Trade,
 “ above what he can make of it by putting
 “ it out to Interest. Now if it has been ge-
 “ nerally allowed, that this is an equitable
 “ Way of judging, in relation to Trade in
 “ general; it remains, that a Reason be given,
 “ why

“ why I may not lay claim to a Benefit,
 “ which all the rest of Mankind esteem their
 “ just Right? Perhaps some profound Rea-
 “ soner will reply; But I am a fair Trader,
 “ and you are not: I hope his stiling himself
 “ *fair*, and me *unfair*, will pass for nothing,
 “ till our Actions are compared, and an im-
 “ partial Judgment formed from them, and
 “ not from Words.

“ For which End, suppose I lend a Person
 “ Twenty Shillings upon a Pledge this Day;
 “ this Person redeems his Goods To-morrow
 “ (or he may let them lie a Month, if he pleases);
 “ I expect Six-pence Profit for my Time,
 “ Trouble, and laying out my Money; for
 “ this I am charged with getting 800 *per Cent.*
 “ Profit *per Annum*: Now a fair Trader lays
 “ out Twenty Shillings, sells his Goods again
 “ for ready Money, (it may be the same Day)
 “ gets One Shilling, and says he gets but Five
 “ *per Cent.*; whereas reckon his Profits *per*
 “ *Annum*, and they will amount to 1600 *per*
 “ *Cent.*: My Judgment is required as much
 “ to examine what I lend my Money upon,
 “ as his is to inquire the Worth of the Com-
 “ modity he buys; my Money is as truly dis-
 “ burfed as his; and it takes me up as much
 “ Thought and Time to lend Twenty Shil-
 “ lings, as it does him to lay out Twenty Shil-
 “ lings.

“ If any Tradesman in *London* buys Goods
 “ with ready Money To-day, and sells them
 “ for ready Money To-morrow, I ask, whe-

“ ther it would trouble his Conscience, if he
 “ got Six-pence *per* Pound Profit, which he
 “ calls $2\frac{1}{2}$ *per Cent*. If any such Person is to
 “ be found, let him cast the first Stone; in
 “ this Case he has Security in his Hands, as
 “ well as I. But here the fair Trader objects,
 “ *You never make bad Debts; you have always*
 “ *more than double Security in your Hands; I*
 “ *am exposed to contract bad Debts, and meet*
 “ *with Losses, which you are not liable to.* In
 “ Answer to this, I say, You do not know
 “ what Losses I am liable to; nor is it proper
 “ to acquaint every one with them, unless I
 “ had a Mind to increase them.

“ But more particularly to answer this Ob-
 “ jection — I allow, you meet with many
 “ Losses in Trade, and it is uncertain what a
 “ Person may lose in a Year's Trading: But
 “ Persons may, from a Course of Years, come
 “ to a general Calculation of their Losses, one
 “ Year with another; and, I believe, it is a
 “ general Rule with Tradesmen, to allow so
 “ much a Year for bad Debts: Now, let any
 “ Tradesman subtract this from his Profits,
 “ and I will venture to compare Profits with
 “ him; supposing us to have an equal Sum of
 “ Money in Trade, and to return our Stock as
 “ often.

“ Now I will ingenuously shew you what
 “ my Profits in general are: I have Three
 “ thousand Pounds capital Stock in Trade; I
 “ return this Twice in a Year, which amounts
 “ to Six thousand Pounds a Year Returns; I
 “ can

“ can make appear by my Books, where I set
 “ down daily my Returns, and the Profit that
 “ Day's Return yields me, that at an Average
 “ I do not make above Nine *per Cent.* Profit
 “ of all my Returns, by Deliveries and Sales :
 “ To explain this a little more particularly ; I
 “ deliver, it may be, in a Day, some Things
 “ that have lain but One Month in my Hands ;
 “ here is but Two and a half *per Cent.* Profit,
 “ or, in Sums, not quite Two *per Cent.* ; others,
 “ that have been Three, Four, Five, Six, or
 “ Twelve Months, &c. Consequently, I some-
 “ times do not get Twelve-pence in the Pound,
 “ sometimes Eighteen-pence, and perhaps (tho'
 “ rarely) Two Shillings ; but, take one Day
 “ with another, one Month with another, I
 “ will prove (by my Books, or upon Oath)
 “ the Truth of what I have just now asserted,
 “ viz. That I do not at most make above
 “ Nine *per Cent.* Profit, upon all the Returns
 “ I make in a Year : The Amount whereof
 “ is Five hundred and Forty Pounds *per Annum*,
 “ upon Three thousand Pounds capital Stock in
 “ Trade : Out of this is to be deducted my
 “ Losses, the Interest my Money would pro-
 “ duce out of Trade, and the Expences I must
 “ necessarily be at in negotiating Business ; and
 “ as to these, let it be consider'd, that Two-
 “ thirds, at least, of the Monies I return, is in
 “ Sums under Twenty Shillings, and any one
 “ may easily perceive the Numbers of Parcels
 “ and Persons I must have to do with. Must
 “ not

“ not this require several Servants, constant
 “ Attendance, and daily Care and Fatigue?

“ Now, deduct One hundred and Fifty Pounds
 “ for the Interest of my Money; and I am cer-
 “ tain no confiderate Person can allow much
 “ less than One hundred and Fifty Pounds more
 “ for the necessary Charges I am at in nego-
 “ tiating Business; there remains but Two
 “ hundred and Forty Pounds to answer all
 “ Losses, to keep myself, and those of my Fa-
 “ mily that are not concerned in Business, and
 “ to lay up for Posterity. Monstrous Accu-
 “ mulation! Supposing I had but One thousand
 “ Pounds in Trade, my Profit would hardly
 “ amount to One hundred and Eighty Pounds
 “ *per Ann.*; and what that will do, as to the
 “ Charges of Business, and keeping a Family in
 “ the City of *London*, every one knows: But
 “ it is manifest there are Multitudes of Trades-
 “ men in *London*, whose Stocks do not exceed,
 “ if amount to, One thousand Pounds, who
 “ live genteelly, and lay up Money: Can they
 “ do this with One hundred and Eighty Pounds
 “ *per Ann.*? If they cannot, whose Profits
 “ must be largest?

“ It will suffice to answer a seeming Para-
 “ dox in what I have asserted, that One thou-
 “ sand Pounds in Trade (allowing us to gain
 “ after the Rate of Thirty *per Cent. per Ann.*
 “ for small, and Twenty *per Cent. per Ann.*
 “ for large Sums) will not produce above One
 “ hundred and Eighty Pounds *per Ann.*; if it
 “ be

“ be but considered, that One third Part of our
 “ Stock in Trade, namely what has lain above
 “ Twelve or Fifteen Months, pays no Interest
 “ at all ; for every *Pawn-broker* knows, that not
 “ One Parcel in Ten is redeem’d, after it has
 “ been so long time in our Hands : And I
 “ shall give a Demonstration by-and-by, that
 “ even Plate, the most certain Commodity we
 “ deal in, will not pay us Twelve *per Cent.*
 “ *per Ann.* for the Time we keep it ; which is
 “ Two Years at least.”

Here it is granted, that, upon the present
 Scheme of our Business, it is usual for small
 Pledges to take after the Rate of Thirty *per*
Cent. per Ann. ; and the Reason why a Broker
 can’t do it for less, and get a living Profit by
 his Business, is this — We, having no limited
 Time for selling Pawns, are obliged (for fear
 of Law-suits) to keep large and perishing Stocks
 by us ; which dead Part of our Stocks eat up
 and devour a considerable Part of the Profit
 arising from the live Part of our Stock : And it is
 a common and notorious Practice for knavish
 and designing People, to let their Goods lie
 Three, Four, or Five Years, without ever com-
 ing to make a Demand of them ; on purpose,
 that the *Pawn-broker* should (upon a Presump-
 tion that the Pledger is either dead, or has no
 Thoughts of redeeming them) venture to sell
 them ; and so to have an Opportunity of suing
 him, and recover whatever extravagant Value
 they please to set upon them : This is almost
 daily practis’d, and not a little encourag’d, in
 the

the Courts of Law ; and there have been some People so artfully wicked, as to forswear their Property in their own Goods, so becoming Evidences for themselves, and escaping Payment of Costs, if they are cast.

But if litigious People are not universally so dexterously wicked as this, they are frequently such worthless Wretches, that a *Pawn-broker*, if (by great good Luck) he gets his Cause, can have no other Satisfaction for his Costs of Suit, than (if they don't run their Country) to throw them into Gaol ; which it is hardly worth his while to do. The Lawyers very well know, that if a Motion was made in Court for Security to be given by the Plaintiff for Costs of Suit, in case he should be cast, it would not be regarded.

It is this vile and profligate Part of Mankind, aided and abetted by pettifogging Attorneys, Solicitors, Bailiffs, and their Followers, that are the People whom (for the most part) the *Pawn-broker* is so unfortunate as to be engag'd against in Law-suits : These Wretches, having no Scruples as to what they say or swear, provided it may help them to gain their Cause ; and being Plaintiffs ; have the Opportunity of representing their Cause in what Light soever they please ; abuse the Ear of the Court, inflame Juries, and carry their Cause in Triumph ; whilst the poor *Pawn-broker* not only loses his Cause, but incurs *Infamy*.

Now was this Difficulty removed, and was a *Pawn-broker* allow'd by Law to dispose of,
and

and appropriate to his own Benefit, any Pledge, after he had kept it a *reasonably* limited Time; as, upon this Consideration, he would not be oblig'd to keep so large a dead Stock upon his Hands, nor be liable to expensive and vexatious Law-suits, I think he may afford to lend small Sums One-third cheaper than is now usually done, provided he is allow'd to take after the same *Rate*, or whatever he and the *Pledger* can agree upon, (not exceeding the same *Rate*) for larger Sums; and be allow'd One Month's Profit certain, tho' the Pledge should happen to be redeem'd that Day, or the next; which is not *Two per Cent.* upon the Return, and cannot be thought unreasonable, because the chief Labour and Trouble is at the first taking of the Pledge.

This Reduction of the Charge of borrowing small Sums would be a great Relief to the honest and industrious Poor; who (as things are now situated) are obliged to pay dearer, on account of the wicked and designing Part of Mankind.

That a *Pawn-broker* cannot do his Business upon lower Terms than those proposed, shall be next demonstrated.

We will suppose one of this Profession married; and, with his own and his Wife's Fortune together, able to put Two thousand Pounds clear into Trade; which, surely, is no contemptible Beginning in almost any Branch of Business. Now every one knows, that Two thousand Pounds, after the Rate of *Twenty per Cent.* will produce no more than Four hundred

D Pounds

Pounds *per Annum*, was it to be put out at once, and the Interest to run on, without Interruption, from the Beginning to the End of the Year. But it so happens in this Business, that I may lend a Person Ten, Twenty, or Thirty Pounds; which, in a Month or Two, he repays without any Warning; by which means it may lie useless by me for another Month or Two. This must frequently happen of course: As an Equivalent for which, we must suppose a *Broker* cannot keep less than Two hundred Pounds running Cash by him; consequently has but the *net* Improvement of One thousand Eight hundred Pounds, which will amount but to Three hundred and Sixty Pounds; from whence likewise must be deducted whatever he makes less than Twenty *per Cent. per Annum*, Profit upon the Goods he may have to sell, as well as what Losses he may liable to, from the various Causes hereafter to be mentioned. For the present, I will only suppose Forty Pounds to be deducted from Three hundred and Sixty Pounds; it will then be reduced to Three hundred and Twenty Pounds. What this will do towards the Support of a Family, and laying up for Posterity, we shall see presently: For which Purpose I will lay before my *Reader* the following Table of Calculation, made by the ingenious * *Mr. Vanderlint*, of the necessary Charges of a middling Tradesman's Family in the City of *London*. I will transcribe a Passage from this Author,

* A Wainscot-Merchant. *Vide* his Essay on Trade.

which

which immediately precedes the Table itself :
Says he ;

“ Another Point, from whence I argue, that
“ our Trade is in a much worse State than it
“ formerly was, shall be the following Estimate
“ of the necessary Charge of a Family in the
“ middling Station of Life, consisting of a Man,
“ his Wife, Four Children, and a Maid-ser-
“ vant ; so as, I think, a Person that has such
“ a Family, and employs One thousand Pounds
“ of his own Money in Trade, ought to live.
“ For, if such Families must not have Neces-
“ saries enough, and I believe it will appear I
“ have allowed no Superfluities, I think we
“ ought to give up Trade, and find some other
“ Way to live. For Trade terminates ulti-
“ mately in the Consumption of Things ; to
“ which End alone Trade is carried on :
“ Therefore if those that employ in Trade One
“ thousand Pounds of their own Money shall
“ not be able to supply such a middling Family
“ with needful and common Things, what
“ then becomes of the Consumption of Things ?
“ Or, in other Words, what becomes of Trade ?
“ For, to be sure, not one Person in a good
“ many is the real Owner of such a Sum. If
“ therefore such Families must retrench and
“ abridge themselves of common needful things,
“ those in Trade below them, in this respect,
“ must much more do so, if they have Fami-
“ lies.”

S E C T. III.

An ESTIMATE of the necessary Charge of a Family
in the middling Station of Life, consisting of a Man,
his Wife, Four Children, and One Maid-servant.

		Daily Expence.		Weekly Expence.			Yearly Expence.
	d.	s.	d.	l.	s.	d.	
B READ for Seven Per- sons, <i>per Head, per Day,</i> }	0	0	5 $\frac{1}{4}$	0	3	0 $\frac{1}{4}$	
Butter	$\frac{3}{4}$		5 $\frac{1}{4}$		3	0 $\frac{1}{2}$	
Cheese	$\frac{1}{4}$		1 $\frac{1}{4}$		1	0 $\frac{1}{2}$	
Fish and Flesh-meat	2 $\frac{1}{2}$	1	5 $\frac{1}{2}$	10	2	$\frac{1}{2}$	
Roots and Herbs, Salt, Vine- gar, Mustard, Pickles, Spices, and Grocery, ex- cept Tea and Sugar, }	0 $\frac{1}{2}$		3 $\frac{1}{2}$		2	2 $\frac{1}{2}$	
Tea and Sugar	1		7		4	1	
Soap for the Family Occa- sions, and washing all man- ner of Things both abroad and at home, }	1 $\frac{1}{2}$		10 $\frac{1}{2}$		6	1 $\frac{1}{2}$	
Threads, Needles, Pins, Tapes, Worsted, Bindings, and all Sorts of Haberdashery, }	0 $\frac{1}{2}$		3 $\frac{1}{2}$		2	0 $\frac{1}{4}$	
Milk one Day with another			$\frac{3}{4}$		5	$\frac{1}{4}$	
Candles, about Two Pounds $\frac{1}{2}$ <i>per Week the Year round,</i> }					1	3	
Sand, Fullers-earth, Whiting, Smallcoal, Brickduft, }						2	
Ten-Shilling Small-beer, a Firkin and a Quarter <i>per</i> Week, }					3	1 $\frac{1}{2}$	
Ale for the Family and Friends, }					2	6	
Coals, between Four and Five Chaldron <i>per Annum</i> , may be estimated at }					2	6	
Repairs of Household-Goods, as Table-linen, Bedding, Sheets, and every Utensil, for Household-Occasion, }					1	6	
Six Shillings and Two- pence weekly for Seven Per- sons, amount to near }				2	3	1 $\frac{1}{2}$	112 10 0

Cloaths

	Brought over	112 10 0
Cloaths of all kinds for the Master of the Family		16
Cloaths for Wife, who can't wear much, nor very fine Laces, with		16
Extraordinary Expence attending every Lying-in, 10 <i>l.</i> supposed to be about once in Two Years,		5
Cloaths for Four Children, at 7 <i>l.</i> per Ann. for each Child,		28
Schooling for Four Children, including every Charge thereunto relating supposed to be equal, at least, to 10 <i>s.</i> per Quarter for each Child,		8
The Maid's Wages may be		4 10
Pocket-Expences for the Master of the Family, supposed to be about 4 <i>s.</i> per Week,		10 8
For the Mistress of the Family, and for the Four Children, to buy Fruit, Toys, &c. at 2 <i>s.</i> per Week,		5 4
Entertainments in Return for such Favours from Friends and Relations,		4
Physic for the whole Family one Year with another, and the extraordinary Expence arising by Illness, may exceed		6
A Country-Lodging sometimes, for the Health and Recreation of the Family; or, instead thereof, the extraordinary Charge of nursing a Child abroad; which, in such a Family, is often needful,		8
Shaving, 7 <i>s.</i> 6 <i>d.</i> per Quarter; and Cleaning Shoes, 2 <i>s.</i> 6 <i>d.</i> per Quarter,		2
Rent and Taxes may be somewhat more or less than		50
Expences of Trade with Customers, Travelling-Charges, Christmas-box Money, Postage of Letters, &c. for the sake of even Money, at least,		19 8
Bad Debts, which may easily be more than 2 <i>l.</i> per Cent. on the supposed Capital of 1000 <i>l.</i>		20
		315
There must be laid up one Year with another, for Twenty Years, in order to leave each Child, and a Widow, if there should be one, 500 <i>l.</i> apiece,		75
One 1000 <i>l.</i> therefore, by this Estimate, should gain, one Year with another,		390

“ Which, for the Sake of a round Sum, (says
 “ this Author) I will call Forty *per Cent. per*
 “ *Ann.* in order to support such a Family, and
 “ provide Five hundred Pounds apiece for Four
 “ Children and a Widow, if there should be
 “ one left; which, if not, will augment each
 “ Child’s Share but One hundred and Twenty-
 “ five Pounds. And here I suppose a Man to
 “ live Twenty Years, from his Marriage to his
 “ Demise; which I take to be about the Term
 “ one Man or Woman with another doth live.
 “ I do not mean by this, that no Man or Wo-
 “ man lives longer from the Time of Marriage
 “ than Twenty Years: I know many live much
 “ longer; but I am equally certain, that as
 “ many never reach this Term as others live
 “ beyond it: And it will also many times hap-
 “ pen, that Five, Six, Seven, Eight, or more
 “ Children must be brought up by some Pa-
 “ rents; tho’, perhaps, it will more frequently
 “ happen, that less than Four will be raised
 “ by others.

“ But those that shall happen to have Seven
 “ or Eight Children, will find the 75*l. per*
 “ *Ann.* supposed in this Estimate to be laid
 “ up, in order to provide Five hundred Pounds
 “ apiece for Four Children, hardly sufficient
 “ to bear the extraordinary Charge which so
 “ many more Children will occasion in this
 “ Rank of Living: And, surely, it must be
 “ very hard, that the Man who happens to
 “ have a numerous Family (and many such
 “ there always are) should thereby be rendered

“ not

“ not only uncapable to provide any thing for
 “ them to set out in the World with, but be
 “ reduced in a Course of Years, as he cer-
 “ tainly must, if a Thousand Pounds in Trade
 “ will not produce, at least, Forty *per Cent.*
 “ *per Annum.*”

This Gentleman is far from saying, that Trades-
 men can, at this time of Day, make Forty *per*
Cent. upon their Capital; but he proves they
 ought to do it, in order only for a suitable de-
 cent Support of their Families; and to provide
 for Posterity in such Proportion, that each Child
 may begin the World with the same Advantage
 its Parents did. This must be an incontestable
 Rule of Right; for, unless some such Standard
 as this is fixed, we shall (every Generation grow-
 ing poorer and poorer) dwindle by degrees to
 a Nation of Beggars.

It is now time to bring our Extorting *Paron-*
broker, with his Twenty and Thirty *per Cent.*
 upon the Stage again; and hear what he may have
 to say for himself. He pleads, “ That if he
 “ has Two thousand Pounds in Trade of his
 “ own, he must either not spend what this
 “ Table of Calculation allows, or he must pro-
 “ vide nothing for his Children, or must, in
 “ old Age, be beholden to the Parish.”

He is sensible, that the Two last-mention'd
 Articles, *viz. bad Debts amounting to Twenty*
Pounds per Ann.; and the Article of *Expences*
with his Customers, Travelling Charges, &c.
amounting to Twenty per Ann. more, may be
 said to be superfluous, by reason of the Nature
 of

of his Business. To this it is replied, That in this Table of Calculation nothing is allowed for the Charge of Servants in Business. The Reason of this Omission is conjectur'd to be this; *viz.* "the large Sums which are given with Apprentices in almost every Trade, which will sufficiently defray the Charge of boarding Apprentices for Seven Years together:" But this is not our Case; for we have, for the most part, but a trifling Consideration, if any, with our Apprentices; and yet few Trades in *London* give better Wages to Journeymen than we do.

So that if I board a Journeyman, and pay him Twenty-five or Thirty Pounds yearly Wages; and likewise board an Apprentice, with whom I have had little or nothing; this will be more than an Equivalent for the Particulars mention'd in these Two Articles, tho', as to several of them, we come in for our Share.

The Sum of all, is this — Mr. *Vanderlint*, a judicious and disinterested Witness, proves, that a Tradesman who has One thousand Pounds of his own in Trade, cannot support his Family in a decent Manner only, and lay up so much for each of his Children, as may enable them to begin the World with the same Advantage their Parents did, unless he can make Thirty-nine *per Cent.* upon his Capital.

The *Pawn-broker* alleges, that, upon the suppos'd Scheme, he cannot make above Sixteen *per Cent.* upon his Capital; therefore cannot do that

that with Two thousand Pounds of his own in Trade, which the above-cited Author says, another Tradesman with One thousand Pounds of his own in Trade ought to do.

Let us just compare these Two Cases :

The one with One thousand	}	390 <i>l.</i> <i>per Ann.</i>
Pounds Capital, must gain		
The other with Two thousand	}	320 <i>l.</i> <i>per Ann.</i>
Pounds Capital, cannot gain		
above	—	—

Or, supposing no Deductions at all, 400*l.* *per Ann.* But I fear there must be larger Deductions from Four hundred Pounds *per Ann.* than I have made, since we are able to prove by our Books, that we cannot make above Sixteen *per Cent.* upon our Capital; tho' for small Pledges we take after the Rate of Thirty *per Cent. per Ann.* or Two and a half, upon the Return within the Month; which is occasion'd by our dead Stock already mention'd.

It may be ask'd, how then is it possible for *Pawn-brokers* to live at all? It is next to impossible to do it, with no more than Two thousand Pounds Capital in Trade.

But how do they come at so much Money, since it can't be suppos'd many of them begin Business with superior or equal Fortunes to what is suppos'd?

I answer, If they were Persons of such profligate Principles and Practices, as they are misrepresented to be, this Question could not be answer'd; but (if it involves no Contradiction in itself) to suppose a Man of this Business,

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whose

whose moral Character is unblemish'd, the Difficulty may possibly be solv'd; but of this hereafter.

I would here desire my Reader to pause awhile, and take a Review of the Calculations, and see whether he can find any Flaw, any Artifice, or Stratagem, to impose upon him at unawares: If not, will he not stand amazed, at the opprobrious Language so freely bestowed upon us? Is not here presented to his View a Demonstration, as plain and certain as any one in *Euclid's Elements*, that, upon the Scheme proposed, our Gains cannot be half so large as those of other middling Tradesmen? Nay, that they do not exceed what even the *Farmer* must make of his Produce; it being a Maxim, That if a *Farmer* does not make Three Rents, he cannot live.

From this Calculation appears likewise the Weakness and Absurdity of some notable Projectors, who are for reducing the Premium to 5 or 10 *per Cent. per Ann.* These Gentlemen would certainly deserve the Thanks of the Public, could they inform us, by what Rule in Arithmetic they can find it possible, upon these Terms, for any *Pawn-broker* only to defray the Charge of House-rent and Servants, and get such Interest for his Money as he might make of it, without any Trouble, or Loss of Time: For, as to the Support of himself and Family, and making a Provision for Posterity, it seems, it is Extortion and Oppression in him, however laudable it may be in any other Man.

But

But what Treatment soever we may have met with from our Fellow-Creatures and Fellow-Subjects, the only Return I shall make is, to desire them seriously to consider, that rash uncharitable Censures are no Marks of an honest and virtuous Mind; and if they do not proceed from Malice, yet no Plea, either of Ignorance or Inconsiderateness, can justify them in *scandalizing* or *oppressing* any Man; and that *Defamation*, whether proceeding from Malice, Interest, Rashness, or Prejudice, is none of the least of Crimes.

I shall proceed, in my next Section, to state and consider the most material Objections that have, or can be, made to this Business.

S E C T. IV.

I Begin with the most formidable and popular Objection; (*viz.*)

Object. I. *This Business gives Harbour and Encouragement to Thieves.*

Ans. One may reasonably ask, upon what Proof, or Appearance of Proof, so heinous a Charge is supported? Have there been any Discoveries made by Accomplices? Has any unhappy Wretch, under Sentence of Condemnation, brought these dark Practices to Light, and saved his own Life, by bringing Three or Four *Pawn-brokers* to their deserved Punishment? Surely *Wild*, of infamous Memory,

(who may be supposed to have known better than most People who were the *Receivers of stolen Goods*) might have saved himself, as well as served the Public, by only sacrificing the One tenth Part of the *Pawn-brokers* to its just Resentment. Surprising it is, that no One Malefactor (who is not quite seared and hardened against the Terrors of Death, and its awful Consequences) should ever (for the Ease of his Conscience) have opened such a Scene of Wickedness! Is it not strange, that none of our Servants (either from Love of Justice, or from Pique and Revenge, if we have happened to have had any Difference with them, or in Hopes of a Reward) should have discovered such Mysteries of Iniquity? Again, Have there been Discoveries made by Search-Warrants, of secret Holes and Hiding-places in their Houses or Warehouses, wherein Quantities of Goods have been concealed, of which no Entry has been made in their Shop-Books; any Forges for melting down Gold or Silver, to prevent a Discovery? How do *Pawn-brokers* behave towards Constables, or others, upon any Inquiry after stolen Goods? Do they at once go and look for them; and, if possessed of them, produce them; or do they deny such Goods, which are afterwards found upon them? Have they any close Conveyance at unseasonable Hours, any Under-factors to ship them for abroad, and vend them there?

But, supposing Two or Three Men, of this Business, were base and wicked enough to be guilty

guilty of some, or all, of these Practices, would it follow, that all the rest of the Business are guilty of the like? By no means; for, at this rate, not a Trade in *London* but might be charged with such Practices; for there have been more of almost every Trade and Business convicted thereof, than there have been *Pawn-brokers*: We may defy our Enemies to prove upon Record, that Three *Pawn-brokers* have been convicted of such Villainy, ever since such a Business has been heard of in the Nation.

Can any Man in his Senses suppose several Hundreds of People, continually engaged in such Practices, and this for these One hundred and Fifty or Two hundred Years last past, and not Three of them convicted; notwithstanding the Vigilance of Magistrates, the Sharpness and Severity of Judges, and the Prejudice and Prepossession of Juries?

Again, What stronger Temptations are *Pawn-brokers* under than other Men, to be guilty of this Vice? It must argue gross Inattention, and want of Reflection, to imagine, that a Man who takes a Pledge, and proposes to keep it Two Years, and whose Warehouses are liable to be searched on a bare Suspicion, should be under a stronger Temptation to receive a stolen thing, than a Man who buys any Commodity, and, it may be, sells it again immediately, and is therefore not so liable to be detected. I would not be understood to cast the least Reflection upon any Set of Tradesmen, (how liberal soever other Tradesmen may have been in this respect

respect towards us) when I say, a Silversmith can more easily melt down and dispose of a Piece of Plate than a *Pawn-broker* can; because, if it should at last be discovered, it would not appear so black in him as in one of us; it being his Business to convert old Plate into new; and is supposed to have bought it, and to have a Right to do what he pleased with it; neither of which is our Case.

Moreover, the *Pawn-broker* (by sad Experience) knows, what Severity he must expect; and that any other Tradesman may, with more Hope of Impunity, *Steal a Horse, than he look over the Hedge.* In short, unless it can be proved, that we receive Pawns with one Hand, and buy in a clandestine Manner, and at an unreasonable Price, with the other, this Charge is as weak as it is groundless.

It may perhaps be said, *If there were no Receivers, there would be no Thieves.*

But how does it follow, that *Pawn-brokers* are the Receivers? This doughty Argument is of the syllogistic Kind, and should stand thus:

If there were no Receivers, there would be no Thieves.

But *there are Thieves*; and what is the fair and logical Conclusion? Why, *ergo, There are Receivers*; and not, *ergo, Pawn-brokers are the Receivers*, unless they are proved to be so.

And why must so illogical and hasty a Conclusion be drawn from the Premises? Are *Pawn-brokers* Men of such desperate Fortunes and Characters, as to run such Hazards as these?

these? Can it be thought that Men, who have Fortune and Credit so great, as to command Capital Stocks of Two, Three, Four, Five, Six, or Eight thousand Pounds; should stake their Fortunes, Families, Reputation, and Liberty, and run the Risque of suffering Fourteen Years Transportation, and this for the Hope of getting Two-pence, Three-pence, Six-pence, Twelve-pence, or even Twenty Shillings, or Five Pounds? I take this Opportunity to inform the World, (which is pleased to talk so very much, and understands so very little, of the Nature of our Business) that Two or Three thousand Pounds Capital Stock in Trade is no uncommon, nor any great Matter with us: But shall, in my Turn, ask the inquisitive World the following Question; (*viz.*) That as it cannot be supposed, that many *Pawn-brokers* have so great Fortunes of their own to begin the World with, and that many of them have large Credit; how comes it to pass, that a Parcel of such contemptible and profligate Wretches can obtain such Credit? When I see this Question fairly answered, I will give up the Argument.

Again, Is there no other possible Way of disposing of stolen Goods? No Man that keeps an open Shop, to buy as well as sell, in the whole Nation? No Ships to convey them to Foreign Parts? Or, is it impossible for Gangs of Thieves to send Agents abroad with the Goods they have stolen, and so preventing their rising up in Judgment against them? Of this I am

I am certain, that Thieves must not be half so cunning as they are generally thought to be, if they can find any other Way of disposing of Goods, and yet chuse to pawn them, since they run a great Risque, whether they may not be stopped (as they frequently are) at the *Pawn-broker's*; but if not, it often happens, that they are convicted several Months after the Robbery committed, by the Goods being found at a *Pawn-broker's*, and by the Evidence of himself, or his Servants; whereas had the Things been sold outright, they might have passed through a great many Hands, and no one would have owned their having ever been possessed of them, and so the Criminal have escaped his deserved Punishment. I am sure it must afford high Delight, and exquisite Diversion, to Thieves and Rogues, if they have had so much Address, as to conceal their main Resort and Harbour, and the Legislature should happen to be upon the wrong Scent.

It may be urged, *That tho' it be allow'd, that Pawn-brokers do not wickedly and designedly harbour and encourage Thieves and Villains, yet they may be accidentally the Receivers of stolen Goods, and so afford (tho' without and against their Intention) Encouragement to such Villainy; and as a Proof thereof, it may be said, that there is hardly a Session, but more or less Pawn-brokers are there, to give Evidence concerning stolen Goods.*

I would answer, Since we are so often there, how comes it to pass, that our Mysteries of Iniquity

Iniquity are not there revealed, and some of us made Examples of? Are we spared for our Name's sake, or can we expect superior or equal Mercy with a common Thief?

But, perhaps, it is a manifest Proof of the Care and Circumspection we make use of, that we are not all of us there every Session, if it be but consider'd, that a *Pawn-broker* must have but a small Run of Business, if he does not take in Fifty distinct Pledges, one Day with another, throughout the Year; which amounts to Twelve hundred Parcels of Goods in a Month. Now, supposing there are but Five hundred *Pawn-brokers* in *London*, the Number of Pledges, multiplied by the Number of *Pawn-brokers*, will amount to Six hundred thousand Pledges receiv'd in a Month's time: Is it any thing surprising, that Three, Four, Five, or even Ten or Twenty of these, should prove to be stolen? It is no such Wonder, that *Pawn-brokers* should be more frequently there than others; if it be but consider'd, that no one Business in *London*, but this, depends intirely upon laying out Money upon Goods brought to their Shops: For tho' a Silversmith, Goldsmith, and many other Trades, keep open Shops to buy, as well as to sell; yet it is not to be imagin'd, that what they accidentally buy in their Shops, bears any Proportion to the other Branches of their Trade. Consider also, that the *Pawn-broker* deals in a far greater Variety of Goods than other Traders; and is, therefore, the more in Danger of being imposed

upon. I believe it will be found, that, instead of being even *accidental* Encouragers of Thieves, we are both *accidentally* and *voluntarily* the greatest Detectors of them in the whole Nation, and the greatest Sufferers by them in every respect. How many Persons, upon only advertising their Goods, have had them restored, and been deliver'd from a private and dangerous Thief, by means of the *Pawn-brokers* making a voluntary Discovery of them! For which we may have sometimes (formerly) receiv'd the Thanks of the Court; but have generally found Mankind so ungenerous and ungrateful, as to make us lose the Money lent; unless they have been compell'd to the contrary, by their own Advertisement; and even then not always, nor frequently without some Litigation. Again, the *Pawn-broker* frequently stops suspicious Persons and Things; and even, when he is so unhappy as to be imposed on, and receive a Thing that is stolen, he is the chief Sufferer: The Owner has indeed the Trouble of a Prosecution, but has his Goods again for nothing; so that the *Pawn-broker* is in truth the Person robbed, and the Thief is detected and punish'd. What mighty Encouragement do *Pawn-brokers* give to Thieves, or Thieves to *Pawn-brokers*!

Again, if any Person will carefully peruse the Sessions-Papers, he will find, that the Goods, which any of us are concern'd about, are most commonly of such a trifling Value, that no Man can possibly think it worth his while to run

run any Hazard, could he have had them for nothing. Strange that these Trifles should come to Light, when more valuable Things cannot be discover'd! *What then becomes of them?* I answer, I know not; nor am under any more Obligation to account for them, than any Tradesman, who, at any time, buys Goods in his Shop. But this I know, that for upwards of Twenty Years I have been in the Business, I never had Six Things offer'd to me, which have been advertis'd either at *Goldsmiths-Hall*, or in the public Papers.

But there is one Reason to be given, why we are not so liable to be impos'd upon in Things of Value, as in Trifles; and that is, because it is usual to send home with Strangers, who bring Things of Value; but which cannot be done for every trifling Pledge of Two or Three Shillings.

It may perhaps be alleg'd, *That if Pawn-brokers would use more Care and Caution than they do, and more frequently stop suspicious Persons and Things, they might detect more Thieves.*

I answer, As to Care and Caution, it more behoves a *Pawn-broker* to exercise it, than any other Man in the whole Nation: And can it be thought we are so blind to our own Safety and Interests, as not to guard all in our Power against the Loss of our Money lent; the being oblig'd to attend the Sessions, and sometimes to be catechiz'd in open Court, besides the Danger of a malicious Indictment; and this sometimes for refusing to part with the Goods without a

Prosecution? Every one knows how easy a Matter it is to find a Bill before a Grand Jury; and tho' a Man is ever so honourably acquitted, yet it leaves a lasting Reproach upon him to have been ever arraign'd, and put upon a Proof of his Innocence, as to such flagrant Crimes as those under Consideration. And, *as to detecting more Thieves than we do*, I should be very glad to know, Who will protect me from *Indictments*, Actions of *Trover*, and for *false Imprisonment*; in case I should happen to be too sanguine, and stop a Person or Goods upon a mistaken Suspicion? Perhaps our Adversaries never dreamt of these Things amidst all their visionary Slumberings. I have heard it suggested, *that we make private Sales of Goods, and so conceal stolen Goods*. I answer, That we do generally sell Wearing Apparel, Linen, &c. in large Quantities; it may be, Fifty, Sixty, Eighty, or One hundred Pounds-worth at a Time: But those that buy them are public Dealers, who sell and distribute them to the Dealers in *Monmouth-street*, and other public Places; so that it is not for the sake of concealing Goods, that we sell them in this Manner, but because it is the only Way of vending them for Dispatch; tho' most of the Business retail publicly in their own Shops; and we all sell Jewels, Watches, and Plate, in this Manner. Once more, it may perhaps be urged, *That it is expressly said, (in the Act of Parliament made in the First Year of King James I.) that we are Harbourers and Encouragers of Thieves, and dishonest Persons.*

To

To this it may be answered, That our Ancestors, at that time, were greatly inclin'd to see *invisible* Sights, and to believe *impossible* Facts; for, in the very same Session of Parliament, there was an Act made against *Conjuration, Witchcraft, and dealing with evil and wicked Spirits*; by which it was made *Felony to consult, covenant with, entertain, employ, feed, or reward, any evil and wicked Spirit, &c.*

Now it is indisputable, that many Hundreds, if not Thousands, of poor superannuated Women have been *legally* convicted, and suffer'd Death, by virtue of this Act, for Crimes impossible in Nature to be committed: Yet never have Three *Pawn-brokers* been convicted of the Crimes alleg'd against them in the other Act, tho' nothing, in the Nature of Things, renders such Practices impossible, nor a Discovery of them impervious. It is worth remarking, how different their Fates! The one has had the Sacrifice of Hundreds, if not Thousands, of Lives, in Confirmation of the Suspicion our Ancestors had of Witches, Conjurers, and the like; and yet so sceptical are we Moderns, in these respects, that our Legislature has, within these few Years, repealed the *Act* as far as it extends to Sorcery or Witchcraft; if it had been possible in Nature. But as to the other *Act* concerning *Pawn-brokers*, or, as the Act calls them, *Fripperers*, tho' there have never been Three *Fripperers* convicted upon this Act from that Day to this, in Confirmation of the Suspicion our Ancestors had of these Men; yet it is
as

as firmly believed by us Moderns, that *Pawn-brokers*, alias *Fripperers*, are Receivers of stolen Goods, as tho' Scores or Hundreds of them had been convicted, or confess'd themselves guilty of such Practices. It is well if we don't derive from our Ancestors, and still retain, the happy Faculty of seeing *Invisibles*, and believing *Incredibles*! For my Part, as I have not the Gift of *second Sight*, like the good People of the *Orcades*, it appears to me, *at first Sight*, that if Hundreds of *Pawn-brokers* have been constantly harbouring and encouraging Thieves and Rogues for these Hundred and Fifty Years last past; and this without being detected and punish'd; that they are an Overmatch for the *Devil*. Till now, I never so much as suspected them to be *Conjurers*; but begin to be in bodily Fear, lest I should have been, for the greatest Part of my Life, a *Conjurer*, without knowing any thing of the Matter.

I heartily beg my Reader's Pardon, and hope he will excuse my Prolixity upon this Head at *this Time*; which, at any other, would have been very impertinent; but as the principal present Complaint against us is upon this Topic, it was necessary to offer all that I think may be said, having the hard and almost impossible Task of proving a *Negative*! How far I have succeeded, must be left to Consideration; and now I proceed to another Objection.

Objection 2. *This Business is rather prejudicial than serviceable to the Public.*

Answer.

Answer. I humbly conceive this to be a gross Mistake, and to arise from the Objector's Ignorance of the sudden and unexpected Disappointments and Embarrassments, which not only People of the lower Rank, but even those of a higher Station, are liable to. Can any one, who knows any thing of the World, be insensible of the many Difficulties Master-Workmen of all Sorts are plunged into, by being disappointed of their Monies when due; and having, at the same time, Journeymen to pay, who cannot be put off without their Wages, or perhaps the Want of a present Supply for their Family Occasions? Can any one be ignorant of the Distress which working People are expos'd to, from unforeseen Accidents, Sickness, and the like? How often from such Causes, their Goods are liable to be seized for Rent, by a needy or merciless Landlord; or their Persons, by an impatient Creditor? How often are even Gentlemen disappointed of their Rents when due? Sometimes engag'd in tedious and expensive Law or Chancery-Suits (where nothing can be done without the ready Penny); yet in such Streights do not care to expose their Necessities to their Friends or Acquaintance, lest it should be to no Purpose; or, perhaps, lest (in Gratitude) they should be oblig'd to return the Favour at another time; and so run the Hazard it may be, of losing the Money lent.

But to put this Matter out of Dispute, we will only suppose Two Cases:

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The First shall be, A Person of higher Rank, who may have a sudden Occasion for Twenty Pounds (there being no Business of this Nature); he is oblig'd to sell a Parcel of Plate, or any Jewels: Will not this be a far greater Damage to him, than paying after the Rate of Twenty *per Cent. per Ann.* One, Two, Three, or Six Months for the Loan of such a Sum (I choose to instance in Plate, because every one justly thinks this to be attended with as little Loss as any thing)? I say, supposing a Gentleman selling Seventy-three Ounces of Plate, he will lose, at least, Six-pence *per Ounce* in the Fashion, and the Six-pence *per Ounce* Duty (which all new Plate pays to the King); which together will amount to One Shilling *per Ounce* at least: This Loss will therefore come to Three Pounds Thirteen Shillings. And as to more curiously wrought Plate, his Loss in this will be far more in Proportion, considering what he must have paid for the Fashion of any Plate, where the Workmanship is something extraordinary.

Or if he should be oblig'd to sell a Gold Watch (not at all damag'd by Wearing), which cost him Twenty-five Pounds; the very Maker or Seller of that Watch, could not allow him above Seventeen or Eighteen Pounds for it, if so much: I need not calculate what this Loss will amount to.

Now, if he can pledge Eighty Ounces of Plate for Eighteen Pounds, and redeem the
Pledge

Pledge in a Month's time, it will be but Six Shillings Loss to him; or, if he cannot redeem it in less than Six Months time, it will be but One Pound Sixteen Shillings Loss to him; or, should he be, at last, oblig'd to dispose of it, he is at Liberty to do this whenever he pleases: For none of us would refuse a Goldsmith's buying it, even in our own Shops.

But, if we take an Instance from lower Life, where there can be little or no Opportunity to provide against sudden and unexpected Accidents, which People of this Class are more frequently expos'd to; and Suppose an inferior Tradesman distress'd for want of such a Sum as Twenty or Forty Shillings to pay his Journey-men or Rent; or to support himself or Family in Sicknes; or to go to Market with for Materials to work upon: Was there no such Business as we are pleading for, what a Happiness would such a Man account it, that he could any-where borrow such a Sum as Forty Shillings, and traffick with it for Three Months together, for so small a Charge as Two Shillings, and not be oblig'd to sell his own or Wife's Apparel, or Household-Goods, for it may be not one Half of what they cost him? And would any impartial By-stander call him, that got the Two Shillings, an Extortioner or Oppressor; or would he not more justly deem them to be Fools, or Knaves, that so unjustly vilify'd their Neighbour?

These Two Cases are supposed to arise from mere Necessity; but I humbly apprehend it

may be made appear to be the Interest of the small Trafficker, sometimes to pledge his Goods, tho' not driven thereto by mere Necessity : By considering how much such a Person may save by going to Market with ready Money, buying advantageous Bargains unexpectedly, and the like. Suppose a Man should save but Ten *per Cent.* in the Purchase of any Commodity, by going to Market with ready Money ; if he has a probable Prospect of coming into his Money in a reasonable Time, it will be worth his while to pledge any Goods he can spare, and to pay even after the Rate of 20 *per Cent. per Ann.* for the Loan ; for, supposing him to lay out Ten Pounds, it saves him Twenty Shillings in the Purchase ; if he comes into his Money, and redeems his Goods in Three Months time, it is Ten Shillings clear in his Pocket ; and if he should not come into his Money under Six Months time, he has had the Chance of making a Return or Two of his Money for nothing : For when he has redeemed his Goods, and paid for the Loan of the Money, he is but where he was, had he gone to Market upon Credit.

It may likewise deserve Consideration, whether some Acts of Parliament, made of late Years, may not have so affected small Credit, as to increase the Necessity of this Business. For, if small Credit should happen to be thereby rendered so precarious, that the Creditor should have very little better Security for his Debts than the Honesty of the Debtor, he will be apt
to

to think it too dangerous and leaky a Bottom to venture his Property upon. And if the small Trader cannot obtain Credit, he must either go to Market with ready Money, or his Business be at a stand; and, if he has not ready Money of his own, will be under a strong Temptation to apply to the *Pawn-broker*. This Consequence, I will be bold to say, is what our Legislature never once designed.

The Truth is, Every Man is at Liberty, whether he will come to our Shops, or no. No one would come there, did he not find his Account in it, or, at least, imagine he did so; since no Man chuses an Evil as such: And if, upon Experiment, he finds himself mistaken, would he ever do so again?

Methinks our Enemies would do well, to give some substantial Reason, *Whence it comes to pass, that such Monsters and Oppressors of Mankind should ever have any Business to do:* Yet so it is, that this Business has found Employment for its Followers ever since Commerce and Trade began to lift up its Head, and flourish in the Nation. Again, how happens it, *That People should, for Years together, think it better to pledge their Goods as their Occasions may require, and to pay such terrible Interest for the Loan, than at once to sell their Goods, and buy others, when they had got Money so to do?* Should it be said, *Their pressing Necessities put them upon it;* I answer, That Necessity, the more pressing it is, the more sharp-sighted;

it being proverbially called, *The Mother of Invention*. This tempts me to think, that People have tried other Experiments, but find none more eligible; nay, perhaps, have experienced, that no People will buy and sell with them for such a Profit as we make of them.

If a poor Man (thro' Necessity) should be obliged to sell his Coat for Five or Ten Shillings; it cannot be supposed he could put another in the room of it for so little Loss as One Shilling; because the Buyer of the One, and the Seller of the Other, would both get a Profit out of him: Whereas he may pawn his Coat for Five or Ten Shillings, let it lie a Month or Two, and redeem it again for Three Halfpence, Three-pence, or, at most, Six-pence Loss; tho' the *ungodly* and *extorting Pawn-broker* has got after the Rate of *Thirty per Cent. per Annum* for the Loan.

Objection 3. *If Pawn-brokers are allowed to sell Goods pledged in any reasonably-limited Time, and not to be accountable for the Overplus that may remain, they will make vast Advantages by what they may have forfeited for want of Redemption; and the Pledger will be most grievously oppressed.*

Answer. The Pledger is at Liberty to redeem his Goods during the Time limited; or, if he cannot, may be able to procure a Friend to redeem them, and so have an Opportunity of disposing of them as he thinks proper: Or,
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if not, may bring other Tradesmen to buy them; who, upon Payment of the Charge due upon the *Loan*, may have Opportunity of buying them in our Shops, which none of us at this time refuse, where we have no Apprehensions of a Snare laid for us by wicked and designing People; either of forcing the Goods from us, without allowing us a reasonable and living Profit by our Business, or furnishing themselves with Evidence to support an Action of *Trover*, should we venture to sell them; whilst they (if perishable Goods) retain any the least Value; and so recover against us, by dint of Swearing, a far greater Value (besides Costs of Suit) than ever their Goods cost them. I have known Persons who have made it their Business to go to *Monmouth-street*, and buy up, for a very Trifle, old-fashioned and scoured Brocade-Silk Gowns, old-fashioned broad Laces, or any thing that has an high-sounding Name in a Court, and *pawn* them, let them lie Three or Four Years, and then sue the *Pawn-broker*, if he refuses to pay them Ten times the Value of the Goods, or even of what they cost them. I presume, the Reader will easily perceive how careful and cautious we are obliged to be in the present Situation; which Care and Wariness is no more than innocent Self-defence, tho' it may have the Appearance of Artifice or Cunning.

But, to give a further Answer to this Objection by a Quotation from the public Paper

* Paper already mentioned, it is in Answer to the Objection, “ *That we lend so little upon Goods, that what we sell we gain immensely by.*” The Reasons of this general Mistake are ;

“ *First*, The considerable Disparity between
 “ the Price of Goods at the First Hand, and
 “ the Price of the same Goods when they come
 “ to be sold to the immediate Wearer : Com-
 “ monly Two or Three Profits are got out of
 “ them before that comes to be the Case. For
 “ Instance : A Weaver, perhaps, sells a Piece
 “ of Silk to a Mercer, at Four Shillings *per*
 “ Yard ; allows One Yard in Thirty for Mea-
 “ sure : This is, however, an Advantage not
 “ universally known : This Mercer, perhaps,
 “ sells this Silk, by Retale, at Four Shillings
 “ and Six-pence, Four Shillings and Nine-
 “ pence, or Five Shillings, *per* Yard ; conse-
 “ quently the Buyer estimates the intrinsic
 “ Worth of what Quantity he buys after the
 “ Rate he gave the *Mercer* for it ; not allow-
 “ ing for the Loss that immediately accrues to
 “ the Goods he buys, by separating that Quan-
 “ tity from the rest of the Piece, and conse-
 “ quently its being valued by all Buyers but as
 “ a Remnant ; much less allowing for the
 “ Gain the *Mercer* has gotten out of it, and
 “ the Loss the *Buyer* must sustain, was he
 “ immediately to offer those Goods to Sale to
 “ the same, or any other *Mercer* ; who would
 “ certainly never give after that Rate for a

* Daily Post-Boy, April 26. 1731.

“ Remnant,

“ Remnant, for which he can buy it in the
 “ whole Piece from the Weaver. Now I
 “ think every considerate Man must allow,
 “ that a Thing is intrinsically worth so much,
 “ and no more, than what it will fetch at a
 “ common Market. Add to this the Charge the
 “ Wearer is at, in making up the Goods for
 “ his own Use; all which he supposes added
 “ to the intrinsic Worth thereof (which in-
 “ deed is so for private Use); but, as to a com-
 “ mon Market, is more than so much taken
 “ from it; because then, if exposed to Sale,
 “ they will be valued but as second-hand
 “ Goods: Which leads me to observe;

“ *Secondly*, The great and almost incredi-
 “ ble Difference between Buying a Thing new,
 “ and Selling that Thing at second-hand. For
 “ Instance: If you make you up a Suit of
 “ superfine Cloth Cloaths, that shall cost you
 “ Seven Guineas; I defy you, tho’ you had
 “ never worn them, to sell them to any Dealer
 “ in second-hand Cloaths for Four Pounds Ten
 “ Shillings; altho’ they are now new and fa-
 “ shionable for Colour and Cut: What can
 “ you then suppose to sell this Suit for a Year
 “ and half hence? And what must a *Pawn-*
 “ *broker* lend upon them (who proposes to
 “ keep these Goods Two Years before he ex-
 “ poses them to Sale, and runs the Hazard of
 “ the Moth, &c. so as to get a moderate
 “ Profit)? Surely, any one would think Three
 “ Guineas, or Three Pounds Ten Shillings,
 “ sufficient: Yet if a *Pawn-broker* lends so much

“ upon them, and keeps them Two Years,
 “ and then sells them; he is presently ex-
 “ claimed against for not lending half the
 “ Value of the Goods: And People are apt,
 “ *rashly and falsely*, to charge the *Broker*, as
 “ though he got clear as much as the Goods
 “ cost them, more than he lent on them, from
 “ a mistaken *Rate* of the intrinsic Value of the
 “ Goods from what they cost, and not from
 “ what they would sell for. Every one knows
 “ the various Damages all sorts of new Goods
 “ are liable to, by being kept so long a time :
 “ Woollens are in Danger of the Moths, Silks
 “ of Mildew; and even Linen Goods will soon
 “ decrease *Ten per Cent.* in their Value by
 “ lying by, and thereby losing Colour, &c. ;
 “ which if any Man disputes the Truth of, let
 “ him make the Experiment. It may here be
 “ objected, *As to Plate and Jewels, they do*
 “ *not grow worse by keeping.* I answer, Even
 “ as to these, People use the same Standard of
 “ judging as to their Value, as they do in the
 “ other Cases: Whereas it is indisputable, that
 “ they must lose considerably by Selling ;
 “ unless any one supposes Goldsmiths or Jewel-
 “ lers to trade for no Profit. But, particularly,
 “ as to Plate, every one knows, we lend, at
 “ least, Four Shillings *per Ounce* ; and, upon Ster-
 “ ling, Four Shillings and Six-pence *per Ounce*,
 “ be it old or new. Now, supposing I lend Four
 “ Shillings and Six-pence *per Ounce*, and sell
 “ it, after having been Two Years out of my
 “ Money, for Five Shillings and Six-pence ;
 “ that

" that is not above Twenty-two and an half
 " *per Cent.* for Two Years ; consequently but
 " Eleven and a Quarter *per Cent. per Annum.*
 " As to Jewels, the Value is precarious. It
 " may be said, *No doubt but you take care to*
 " *lend little enough upon all hazardous Goods.*
 " To which I reply ; If I happen to offer a Per-
 " son less upon any Sort of Goods, than others
 " of my Business will lend, I must necessarily
 " lose my Customers ; there being too many
 " of our Business for One Person to lend just
 " as he pleases upon Goods ; and it is impos-
 " sible, in Things whose Values are uncertain,
 " for us to hold together ; and it would be
 " somewhat surprising, if, amongst all our
 " Rogueries, we should be so very honest to
 " one another, as not to undermine one an-
 " other ; since this is daily practised by the fair
 " Traders themselves : And it is the same thing
 " for one of us to lend so much upon Goods,
 " as to leave no room for a living Profit when
 " he comes to sell those Goods, thereby to get
 " the more Business to himself ; as for any
 " Shop-keeper to underfall the Market, in
 " order to gain Customers."

But what if it should be capable of Proof,
 that, at this Time of Day, we think ourselves
 well off, if, in Commodities of a perishable
 Nature, we get our own principal Money
 lent, or Five or Ten *per Cent.* more than our
 Principal, after we have been out of our Mo-
 ney Two Years ? I fear, others, as well as my-

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self,

self, have frequently lost as much of our Principal by the Goods we have had to sell.

This arises from the Nature of perishable Goods, Change of Fashions, the Number of Brokers, the Tricks and Frauds which the *Pawn-broker* is liable to, who cannot be supposed to be an Over-match for every Man in his respective Calling, therefore must be often outwitted; and the urgent Necessities of the Poor, who will go to Five or Six different Shops to borrow Six-pence extraordinary upon their Goods; nay, rather than disoblige a *Customer*, we must frequently lend more than we know the Goods would sell for at a common Market, in hopes it may yet be worth their while to redeem them; so far are we from having no Measures to keep with those we deal with.

Whatever the World may think, it is a certain Truth, that our Selling bears a very small Proportion to the Monies we lend in a Year: If any *Pawn-broker* lends Five or Six thousand Pounds *per Annum*, his Business must be ill-managed, and his Pledges badly taken, if he sells more than Five or Six hundred Pounds of Goods in a Year.

This Assertion can indeed only be proved by our Books, which we are far from being afraid of producing upon a proper Occasion.

Again, If People are obliged to sell their Goods, how can any Law provide against the Buyer's taking Advantage of the Seller's Necessity? To prevent which, must such Difficul-

ties and Embargoes be laid upon all Commerce, that no Man can proceed in his Business? This reminds me of some surprising Clauses in the *Charitable Corporation* Bill, for regulating lending Money upon Pledges. One Clause, for Instance, obliged every Broker to go, or send, to every Person's House, to give proper Notice of an intended Sale, though the Pledge was of never so small Consequence. Another Clause (if I am not mistaken) obliged him to make public Sales by Cant or Auction, in which each individual Pledge was to be sold and set down by itself. One would think, (with great Submission) that the Wisdom of our Superiors should have first enacted a Law to prohibit any Persons removing their Habitations, that we might have known where to have found the Pledger, in order to our obeying this Law: It should likewise have provided a Method for our paying a Retinue of Servants or Porters, to go on these important Errands; not to mention the Charge of hiring a Room or Hall large enough for these public Sales, paying the Auctioneer, and Clerks of undoubted Fidelities and Abilities, to register what every Pledge was sold for, they being of such Consequence, that Four or Five hundred of them may sell for Eighty or a Hundred Pounds: It may be reasonably supposed, here would be Work enough for a pretty many. It likewise might not have been much amiss, if we had been insured Customers for what we had to sell, since some of our Goods can only be

vended to Country-Dealers : How all this was to be done with the Allowance of Ten *per Cent. per Ann.* for all Charges, I confess myself quite at a Loss ; nay, can hardly think it practicable in its own Nature, if we had been allowed *Cent. per Cent.* for so doing.

Objection 4. *But, was this Business to be publicly allowed, it might prove a great Means of helping Bankrupts to Money, and so be detrimental to Trade in general.*

Answw. While there are so many of every Business, who are ready to buy Bargains of Persons in bad Circumstances, and who can afford to give much nearer the Value of Goods, than we can be supposed to lend upon them, as having an Opportunity of selling them at a better Market, coming into their Money again so much sooner than we propose to do, running little or no Hazard of Damage, Change of Fashions, and the like ; I say, while this is the Case, there is not much Danger from *Pawn-brokers*. Besides, we are not over-forward of dealing with Shopkeepers, lest we should happen to be brought in as Creditors in a Statute ; or if not, yet, in case a Person breaks, we may have a great deal of Trouble and Vexation, with little or no Profit.

But, lest any Apprehension should arise from hence, it is an easy Matter to insert a Clause in the hoped-for Regulation, to limit what *Sum*, at any one time, or at various times, to any one

one Person, a *Pawn-broker* shall be suffered to lend upon Piece-Goods ; and to this the *Pawn-brokers* have no Objection.

I have not heard much Complaint upon this Head, from (our *quondam* very good Friends and Allies, in the common War with the *Charitable Corporation*) the good Citizens of *London*. However, I raised this Objection to prevent their being under any Uneasiness, as to this Point ; but have heard more Complaints upon another Head, which is the next Objection.

Objection 5. *This Business is found to give Encouragement to various Mechanics, to pawn other Peoples Goods ; such as Taylors, Mantua-makers, &c. and Journeymen Workmen their Master's Goods, which they have to manufacture.*

Ans. This Objection has more Weight in it, and, perhaps, is better founded, than all the rest put together. But even here the Law has provided a Relief ; for the Owner may sue, and recover his Goods, without paying the *Pawn-broker* the Money lent ; and this upon the Evidence of the Party who pledged them : And, if the *Pawn-broker* knowingly encourages such Practices, he deserves to lose his Money ; but if, on the contrary, he has been imposed on and abused, he has a Right to *indict* the Pledger for a Fraud ; and if the Master-Employer will not screen the Criminal, but heartily join with the *Pawn-broker*, to punish him to the utmost
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Rigor of the Laws; a few Examples made, will be a great Means of preventing these Complaints for the Time to come. The *Pawn-brokers* desire no Alteration of the Laws (in this respect) in their Favour; but only Care should be taken against Combinations betwixt Master and Man to *rob* the *Pawn-broker*, which is no strange or unusual Thing.

I wish some of us, especially young Beginners, may not have afforded some Reasons for Complaints of this Nature: But, nevertheless, it is highly unreasonable for a Man, who may have been hurt this Way, to make no Discrimination, whether this may have happened through Ignorance or Design; and to condemn the whole Business, for what may be only the Fault, or, perhaps, the Misfortune, of one Man. Yet how common is it to hear a Man loading every one of the Business with the foulest Calumny and Reproach; wreaking his Revenge, upon all possible Occasions, upon any one that falls in his Way! And, if you can get him but cool enough, to give you the Grounds or Reasons of his vehement Dislike, perhaps he will tell you, That once he gave his Coat, or his Watch, to be mended, and they were *pawned*, and he was forced to redeem them.

If Mankind knew but half the Arts and Contrivances to impose upon *Pawn-brokers*, the great Difficulty of distinguishing between the Master-Employer and the Under-Workman in many Cases; and that a Taylor, Journeyman Watch-maker, Mantua-maker, or Laundress, may

may have an Opportunity of imposing upon the *Pawn-broker* other Peoples Goods as their own, before his utmost Vigilance can prevent it; I say, if Mankind considered this, and were as backward to slander and reproach, as they are to praise and commend, much of the Clamour and Noise would cease. However I think, that if the *Pawn-broker* loses the Money lent, which I am certain he will do very quietly, where there is no Appearance of a designed Fraud and Combination; and (as I said before) the Master or Employer would never screen the original Cause of the Mischief; a few Examples made will silence any material Complaints for the future.

It would likewise be a great Means of preventing this Mischief, if Master-Employers and others would always pay poor Manufacturers, Mantua-makers, Taylors, and Washer-women, as soon as their Work is done. I durst to say, if any *Pawn-brokers* have ventured knowingly to deal with these Sort of People, they have been prevailed upon to do so by a Plea of this Nature, either true or false.

But if any Person is so violently exasperated on this Account, that nothing will satisfy him but the total Extirpation of the *Pawn-brokers*, Root and Branch; let him consider, that he has his Remedy against the *Pawn-broker* at Law; whereas, if there was no such Business, the Under-Workman, &c. will be under a violent Temptation, upon pressing Necessity, to sell his Goods outright; and if the Buyer happens

pens to keep an open Shop in the City of *London*, or any other Overt-market, he will find himself obliged to pay for his Goods before he can recover them, if it be true (as I am informed) that Goods (not being stolen) sold at an Overt-market, are irrecoverable.

This interesting Consideration may, perhaps, a little cool and moderate the Heat and Flame of those, who are *charitably* disposed to *set another Man's House on Fire, for the sake of roasting their own Eggs.*

Objection 6. *But this Business is an Encouragement to idle and disorderly Persons, who hereby having a ready Supply, will not care for working while they have any thing left to pawn.*

Ans^w. This Objection was heretofore very gravely urged against us, by the then Managers of the *Charitable Corporation*, which fell much heavier upon themselves; for they proposed to supply all necessitous Poor with Sums as low as One Shilling, Two-thirds cheaper than we commonly do; and, consequently, gave just Three times the Encouragement to idle Persons to pledge their Goods that we do: And, if another Corporation was to rise up, which took no more than Five *per Cent.* it would give Six times the Encouragement we do to such Practices.

But this Objection will have little Weight, if it be considered, that the Flourishing of all
Business

Business depends upon quick Returns; when Trade is brisk, and every one in Action, frequent Occasions for Money will arise, and the Borrower will soon be in a Capacity to repay the Money lent, and will pay for the Loan of it without Grumbling or Abatements: Whereas, when little or no Trade is stirring, just the Reverse of all this will be the Truth of the Case; which, by the way, corrects a very great and general Error, *viz.* "That Our Business is best, when Others are upon the Decline."

Whatever Encouragement therefore our Business may afford to idle and disorderly Persons, I am sure they will afford no Encouragement to the Business; for if they should have any thing of their own, (which is much to be questioned) that was of Value sufficient, if they pledge it, it is once for all, and we may never see their Faces again till after Two or Three Years time, when they are pretty secure they are sold; who (if they do nothing worse) will do us the Favour of coming to scold and brawl, in order to get a small Matter out of us for having disposed of their Goods; tho' it is very possible, if not highly probable, we may have lost Money by so doing.

Again, I suppose we are no more accountable for the Abuse that may be made of our Business than other Men. Must not a Vintner be allowed to sell Wine, because People may make themselves drunk with it? Or must not an honest and skilful Surgeon be suffered, lest he should indirectly prove an Encouragement

to the committing of Whoredom? If this Way of Reasoning holds good, I fear it may be thought necessary to put a Stop to all Trade and Commerce, lest it should corrupt that native Simplicity and Integrity, so conspicuous, for the most part, in Places where the least Traffick is carried on. In short, if any Profession is to be charged with the Abuses that have been made of it, either by some of themselves or others, the most Sage, Honourable, and Reverend, will not escape severe Censure.

Objection 7. But almost every Man says, That Pawn-brokers are a sad and pernicious Set of Men: And what almost every body says, must be true.

Answer. There was once a Time when *Christians* themselves were every-where spoken against: And why? But because *Christianity* never had been examin'd with Attention and Impartiality. I intend no profane Comparison, when I say the Business I have been endeavouring to vindicate is indebted to the very same Causes, for its being generally and vulgarly disliked; and it will be no difficult Matter to account for the Obloquy and Reproach cast upon it, if we only consider, that Mankind, thro' a strange Petulancy of Temper, are forward enough to condemn what they don't understand: That it is the Interest of wicked and designing Persons to blacken and defame us, in order, with the more Ease, to make a
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Prey of us : That others, to prevent the least Suspicion of their having any Dealings with us, *rave* and *exclaim*, whilst those who know and consider Things, do not choose to defend or vindicate us, for fear of incurring the like Suspicion.

Others, not considering the unavoidable Charge of negotiating Business, ignorant of our Losses, and perishing dead Stocks, which we are obliged to keep, and comparing our Profits with the *legal* Interest of Money, give a great Loose to their rash and inconsiderate Resentments : Others are greatly angry and displeased with us, because sometimes our Interests and theirs happen to clash and interfere ; and every one knows, that Self-Interest is of a very inflaming Nature, and a great Provocative to Zeal : And if it falls out, that a Man of this happy Temper and Complexion of Mind, happens to be upon a Jury, it is Ten to One but the rest of the Pannel are kindled up to a Flame by the Zeal of this one Man ; and shall not unfrequently bring in a Verdict against the *Pawn-broker*, in Opposition to the Directions of the Court, to the Law of the Land, and the Oath they have taken ; and justify themselves in so doing, to all their Acquaintances, by
 “ assuring them, That the *Pawn-brokers* are a
 “ Pack of Rogues and Villains ; and it is no
 “ great Matter what becomes of them.”

Add hereto ; that *Pawn-brokers* are but Men, and subjected to the common Infirmities of human Nature, Mistakes, Oversights, and In-

discretions, for which no Allowances are ever made or thought of. But if any one *Pawn-broker*, or even his Servant, happens to make the least *Trip*, it is immediately construed Roguery and Design; and not only the Party concerned, but every Man who is so unhappy as to follow the Business, is involved in the same Condemnation!

Objection 8. *Private Men ought to conform to the Laws of their Country : And for such to live and act in Defiance of such Laws, is great Presumption and Insolence, and consequently immoral.*

Answer. There is a wide Difference between violating the *Letter*, and violating the *Spirit*, and ultimate *Design*, of a *Law*.

There are Two *Laws*, which the *Pawn-broker*, at first sight, may appear to defy and oppose.

The First (if that may be called the *Law* of the *Country*, which is only the traditional and repeated Opinion of *Sages* learned in the *Law*) is this; viz. “ That it is not lawful for a
“ *Pawnee* ever to sell and appropriate to his
“ own Benefit, the Pledge or Deposit, notwithstanding the most fair and open provisional
“ Contract had pass’d between the *Pawnor* and
“ the *Pawnee*, to settle the Time of Redemption
“ on Forfeiture of the Pledge.”

Which *Maxim* or *Adage*, it is humbly conceiv’d, is founded upon this Consideration;
“ Left

“ Left the *Pawnee* should take Advantage of
 “ the *Necessity* or *Ignorance* of the *Pawnor*,
 “ and so over-reach and oppress him.”

Now, if *common Law* is founded upon *common Sense*, I shall leave it to the *common Sense* of my Reader to determine ;

1. Whether the Amount of this Maxim is not this ; “ Left *A* should oppress and plunder *B*, it shall be in the Power of *B* to oppress and plunder *A*?

2. Whether this *Maxim* is not built upon taking a Point for certain and granted, which is disputable *ad infinitum* ; viz. “ That the
 “ *Pawnor* (for the most part) hath less *Wit*,
 “ and more *Honesty*, than the *Pawnee*?

To the First Query it may be replied, “ That
 “ the *Pawnee* has his Action for the Debt
 “ against the *Pawnor*.” True ; but suppose the *Pawnor* is not to be found, or is so poor as not to be able to redeem the *Pledge*, and so perverse as to refuse Consent to the *Sale* of the *Pledge*, unless compell'd by *Law* ; the Costs and Charges whereof, the *Pledge* nor the *Pledger* are able to defray ; or, if the Sum borrow'd, will not hold the *Borrower* to Bail, what becomes of the *Pledgee*? Or, what is he the better for having a collateral (especially a perishable) *Security* in his Hands? Which Question must likewise be left to the *common Sense* of my Reader. Once more, and I have done putting of Questions.

Things standing thus, viz. If *A*, the *Pawnee*, ventures to sell or dispose of the *Pawn* or *Deposit*, *B*, the *Pawnor*, has an Opportunity of
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suing *A* in *Trover*; and if *A*, the Pawnee, wants his Money, or is doubtful or dissatisfied with the *Pawn* or collateral Security, he may bring his Action for the Debt. It is, therefore, a Point which the Reader's *common Sense* must determine, Whether this *Maxim of common Law* is not a natural and apt Foundation for expensive and vexatious Law-suits?

For my part, I shall not presume to oppose my *common Sense* to the *common Sense* of those Gentlemen who are *duly* and *publicly* authoriz'd Interpreters of the Law, because they may be able to assign wise and substantial Reasons for their Opinions, which never have occur'd to me: And whom (notwithstanding the Mistakes or Miscarriages of some Individuals) I look upon to be the Guardians and Repositories of the Laws and Constitution of this Realm; and consequently, of all that is dear and sacred to an *Englishman*.

Taking therefore this *Maxim* as we find it, I shall only endeavour to shew, that a *Pawn-broker* (if he is an honest Man) may violate the *Letter*, without doing any Injury to the *Spirit* and *Design*, of this *Law*.

For Instance; if a *Pawn-broker* keeps a *Pledge* so long, as it will bear to be kept without perishing; or, if not perishable, till such *Pledge* will only pay him a reasonable and moderate Profit, and less than other Tradesmen expect for laying out their Money; and never desires or attempts to defraud a Person of his Pledge, because it happens to be left for a small
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Consideration, in a short time after its being so pawned ; but, on the contrary, keeps such *Pawn* Year after Year, in Consideration of its Value, and in Expectation of its being redeemed ; and should the same Person find in his Warehouse a perishable Pledge, which has lain so long as to be in manifest Danger of becoming of no Value, either to the *Pawnor* or the *Pawnee* ; and by Sale whereof, if he don't lose of his Principal, thinks himself tolerably well off, if he can make Five or Ten *per Cent.* above the Principal, should venture to sell it after he had kept it Two Years or more ; I say, however such *Man* may transgress the *Letter*, he cannot, by fair Construction, be said to *sin* against the true *Intent*, *Meaning*, and *Spirit* of this *Law*.

And that such a Conduct is no Impossibility in Nature, nay, that it may have taken Place in Fact, will best appear by our Books ; and may likewise be credible, from what has been already said in Answer to Objection III., and by this further Consideration ; *viz.* “ That Complaints have not been exhibited in the Courts
“ against the *Pawn-brokers* for taking valuable
“ *Pawns*, and converting them, in Three, Six,
“ or Twelve Months Time, to their own Benefit ; but the Suits commenced against them
“ are, generally, for their having sold a *Pledge*,
“ tho' never demanded in Three, Four, or
“ Five Years after it was left.”

I proceed to consider the *Statute-Law*, which the *Pawn-broker* is supposed to live and act in
Defiance

Defiance to ; which is the Statute against *Usury* and *Extortion*.

And here the very same *Excuse* may be alleged and supported : For, if any Man thinks the *Pawn-broker's* Money, and the *legal* Value thereof, the only thing to be considered, he must be wilfully *blind*, or naturally *short-sighted*. For, to judge fairly and reasonably, his Time, Labour, Servitude as an Apprentice, and the Expence of Servants, Warehouse-room, &c. must be taken into the Account : And, when reasonable Allowances are made for these, he will be found no more an *Usurer* or *Extortioner*, than he that lends his Money at Five *per Cent.* and has no more Charge or Trouble, than to receive the Produce as it becomes due ; or than he that makes the most moderate Profit by buying and selling Goods in his Shop.

A *Farmer* is allowed to make Three Rents of his Land : And why ? Because one Third goes to the Landlord for Rent ; another Third goes for the Charges of Cultivation ; and the remaining Third for the Support of himself and Family ; and, as a Reward for his Skill and daily Labour, to fertilize and improve every *Foot* of Land.

The Case of the *Pawn-broker* is exactly *parallel*. The Interest his Money would produce out of Trade, or which he must pay for Money, if he borrows it, is one Third ; the Charge of negotiating Business is another Third ; and the remaining Third is for the Support of himself and Family, as a Reward for his Skill in
his

his Business, (which either is, or ought to be, very comprehensive) and his daily Labour and Care in laying out, and receiving in, Shilling by Shilling, or Pound by Pound, his capital Stock : By which means Multitudes of People are relieved in their Distress and Emergencies : And the honest *Pawn-broker* is, perhaps, as useful and necessary a Person in his Place and Station, and may as much deserve the Countenance and Protection of the Public, as any other private Man.

But, if any Man thinks the Statute against Usury and Extortion of such vast Consequence to the Safety and Happiness of the Community, that he cannot forgive the least Violation of a Tittle, Jot, or Letter therein contained, he would do well to consult the great Mr. *Locke's* Discourse, intituled, "*Considerations of the Lowering of Interest, and Raising the Value of Money*;" and afterwards to read *Seet. 7th, Prop. 4th and 9th, of "The Religion of Nature delineated."*

It is humbly apprehended, that, if it can be made appear, that this *Business* is of indispensable Necessity to the Public, and may (under proper Regulation) be rendered of great Service to the *Community*; and that our *Country* cannot be supposed to require *Impossibilities* at our Hands ; we are *tacitly* excepted from the *literal Rigour* of this Law, because our Case is, in its own Nature, exceptionable ; and, we doubt not, will appear so to be, if coolly and impartially considered. Now, if so, it requires

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nothing

nothing but a Signification of the explicit and open Consent of our Country to such *Exception*, to justify us in what we do: But, surely, no *Consent* of our Country can justify an *Immorality*; nor can any *Determinations* thereof alter the *Ratio's* and *Habitudes* of Things. It may therefore be presumed, that our Country wants only to be duly and thoroughly informed of the true State of our Case; which when done, we may hope, from its Justice and Clemency, to be treated like *Men* and *Englishmen*. And as, by a Bill depending, our Country has given us a plain Intimation of its being at *Leisure* to intend and examine us and our Affairs, it cannot be deemed intruding or officious, to offer ourselves, and our Affairs, to its Scrutiny: Which if our Country condescends to make, we humbly hope to vindicate ourselves in such a manner, as to remove its present seeming Dislike; to awaken its Attention and Indignation against our *Calumniators* and *Oppressors*; and to convince the World, that the honest Part of us have done nothing unworthy of *Men*, *Englishmen*, or *Christians*.

C O N C L U S I O N.

Having thus exhibited to the View and Judgment of the Public the Reasons and Grounds, upon which my own private Judgment has determined in Favour of the *Business* or *Profession*, I shall, with great Serenity and Composure,

posure, submit my private Opinions to its Discussion; and the more so, as my Country, above all the Nations of *Europe*, is justly renowned for free and impartial Inquiry; and has, in so great and glorious a Manner, broken in Pieces the Shackles of Ignorance, Superstition, and Bigotry.

It is agreed on all hands, That a Business of this Nature, in some Shape or other, is of absolute Necessity: And it has been demonstrated, that private Men cannot perform it upon lower Terms than those proposed: And, for the Public to permit and suffer any Part of the Community to be defrauded and harassed, defamed, oppressed and plundered, for not being *Infallible*, or for not doing *Impossibilities*, is the greatest Reflection upon its Wisdom and Goodness.

Should it be said, That we are too officious, and have obtruded ourselves upon the Public; it may be replied, That all Trades, Mysteries, and Crafts, have first existed, before they could possibly be taken notice of, and established; and, in this respect, are as much to be charged with Intrusion as we. But our Country has, many Years ago, taken some notice of us; and seemed, at that time, chiefly intent upon affixing a true and proper *Name* upon us, and regulating some imaginary *Abuses*; but has never yet signified its Pleasure, that all Business of this kind should totally cease: And what it doth not prohibit, it *tacitly* permits; provided the Thing done is not, in its own Nature, *Immoral*.

And the same Demonstration, which proves that private *Men* cannot perform this *Business* under the Terms proposed, will prove, with increased Force, That no *Bodies Corporate*, or *Monopolies*, can do what they may charitably pretend to; *viz.* Supply the Poor with small *Sums*, upon Pledges so low as One Shilling, after the Rate of Ten *per Cent. per Annum*.

For, if the private *Pawn-broker* (trading upon his own Stock) cannot do it, whose personal Care and Skill are employ'd in his *Business*; why should it be thought possible for any Body Corporate to succeed better; since such Body Corporate must pay Eighty, Ninety, or an Hundred Pounds *per Annum* Interest for the Sum of Two thousand Pounds, and must intirely trust to the Fidelity and Skill of Hirelings and Servants? And, if they would answer the specious Ends proposed, must have Warehouses in all Parts of the Town; but cannot do these Things at a cheaper Rate than the private *Pawn-broker*. It will therefore always be found, That, under Colour of supplying the Poor with small *Sums*, a most pernicious and dangerous Monopoly will be erected, which will prove destructive and ruinous to the Nation.

But nothing of this kind is to be apprehended from the private *Pawn-broker*; who is always under the Inspection of the Magistrates and Courts of Law and Justice; and, should he attempt to defraud or oppress his Fellow-Subject, is much more easily to be detected and punish'd, than Bodies Corporate, or their Representatives.

Add

Add to this, That the *Pawn-brokers*, when numerous and divided, will always have Clashings and Interferings of personal Judgments and Interests; which will effectually prevent any Combinations against the common Good.

Further, The Establishment of such Body Corporate would be a manifest Invasion of the *Rights* of the *Pawn-broker*; who, at least, can plead *prime Occupance*, and the *Prescription* of near Two Centuries in his own Behalf; not to mention, his having born the Heat and Burthen of the Day; his Servitude as an *Apprentice* and *Journeyman*; having, perhaps, a long and high-rented Lease upon his Hands, and a numerous and dependent Family: Upon all which Accounts he has the best Right of offering his Service to his Country.

Some late *Advertisements*, and private Whispers, make me suspect, that something of a Corporation-kind is in *Embryo*; and not being able *otherwise* to account for the present sudden Alarm, of *Pawn-brokers being the Receivers of stolen Goods*: For, tho' most frequent and audacious Street-Robberies have been committed of late; yet (upon the best Inquiry I have been able to make) I do not find the *Pawn-brokers*, either *accidentally* or *voluntarily*, to have been materially concerned in receiving the Goods stolen: Which, one would think, should have opened the Eyes of Mankind, and have put them upon inquiring after some other *Resource* and *Harbour* for Thieves and stolen Goods, than the private *Pawn-broker*.

But,

But, if any Corporation - Schematist has thought to have taken the *Pawn-brokers* napping, and so destroy them with a sudden Stroke before they could call in the Assistance of their *natural* Allies ; I will venture to tell him, That the *Pawn-brokers* never sleep ; for the World takes sufficient Care, by a thorough Application of *Pinchings* and *Tweakings*, to keep them from nodding, and forgetting themselves. Our Enemies may sleep till they snore again ; ay, and in their Sleep may dream

*Of Anthropophagi, and Men whose Heads
Do grow beneath their Shoulders !*

But it highly becomes us to keep awake, especially at this Time ; and, in our Turn, to requite the Favours we have so long and frequently received ; and humbly present to the World an *Anti-Narcotic*, which may be safely taken at any *Time*, or in any *Place* ; but promises sovereign Effects, at the *Bar*, the *Bench*, the *Guild*, and in * * * * *

In a Word : We would humbly address ourselves to those, who have it in their Power to protect or suppress us ; desiring to come to the Light, that our Deeds may be reprov'd, if they deserve it, or our Innocence made to appear ; being chearfully disposed to do any thing in our Power, to give Light into our Business or Practices, to those who have a Right to make such Inquiry. We desire nothing more than a cool, considerate, and impartial Examination : It is hoped, that none of

us fear the most strict one that can be made; however, I know one that does not.

If it should, upon such Inquiry, be found, that we are the Men our Enemies suggest, it is high time such Vipers were intirely crushed; but, if not, it is as *timely* and *reasonable* that the *Innocent* should be vindicated and protected, who have long groaned under unmerited *Calumny* and *Oppression*.

P O S T S C R I P T.

LEST the good Citizens of *London* should take Umbrage at our stiling them our *Friends and Allies*, and should superciliously reject *Alliance* and *Amity* with us, or should be too hastily induced to join in the Opposition, it may not be amiss to propose to them the following Hints:

1. That should the private *Pawn-broker* be suppress'd, the infallible Consequence will be a *Charitable Corporation*, or *Petty-Bank*, which, like all other Monopolies, will begin with the most laudable Pretences, but will infallibly rise by Degrees to the most enormous Height, and swallow up the Trade of the Nation; or (as heretofore) become a mighty Bubble to draw in certain Persons *charitably* disposed to relieve the Poor, and, at the same time, get more Interest for their Money than any other Fund will give.

Now,

Now, the private *Pawn-broker* may be esteem'd a kind of Advanc'd-guard, or Out-work, which must be first demolish'd, before the common Enemy can make his Approaches.

2. The private *Pawn-brokers* do cause, perhaps, a Million of Money to circulate in the Channels of Trade; which, otherwise, would be locked up in the public Funds; or, what may be much worse, fall into the Hands of a *Gbaritable Corporation*.

Whether small Credit bears, at this Time of the Day, the most agreeable Aspect? Whether the ready Money Trade is so very considerable, as to bear the Lopping-off so considerable a Branch? or, Whether there is too much ready Money circulating in Trade at this Time? must be left to your Consideration.

3. Whether, if the private *Pawn-broker*, who is a Sort of Mountaineer, and, at present, possess'd of an important Pass, (tho' situated on a bleak, barren, and ingrateful Soil) should be driven from thence, he may not retreat to the more warm and fertile Plain, where there is already Complaint for want of Elbow-room? And as he has, by thin Diet, and frequent Incursions upon him, been inur'd to Hardship and Fatigue, (whereby he may have acquir'd a robust and athletic Constitution) may not prove a troublesome Neighbour, and disturb their long and happy Repose?

4. If

4. If the private *Pawn-brokers* should be so regulated, as to be oblig'd to quit their Posts of a sudden, one or other of these must be the Consequence ; Either the *Common Enemy*, if prepared, will immediately get into Possession ; or, for want of such *Supplement*, the suddenly distress'd and ungovernable Multitude may possibly take it into their Heads to be their own Carvers : And, as *They* are not given to make the most nice, just, and accurate Distinction as to *Person*, or *Property* ; the Consequences may be as fatal one way as the other.

These Hints may be enlarged in their own Meditations : A Word to the *Wise* is Enough.

F I N I S.



The first of these is the fact that the
 system is not a simple one. It is a
 complex one, and it is one that is
 constantly changing. It is a system
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